FOLLOW A COMPANY PRESENTATION



WARNER MUSIC GROUP

Presented by

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COMPANY BACKGROUND

Mission Statement

- We are a global collective of music makers and music lovers.
- Each talent makes our collective bolder and brighter, and our collective elevates and empowers each talent.
- We champion the brilliant individuality of our artists, our songwriters, and our people.
- We celebrate the fearless independence of our iconic labels and distinctive brands.
- We believe that creativity transcends all barriers and that the possibilities are limitless.
- Together, we have the vision to see where music is headed and the voices to take us there.

Key Executives

CEO: Robert Kyncl

CEO & CO-Chair Warner Chappell Music: Guy Moot

COO & Co-Chair Warner Chappell Music: Carianne Marshall

of Employees & Locations

Over 70 locations around the world
Approximately 5,800 employees

Ticker Symbol: WMG

Founding Date: 1958

Products/Services/Distribution Model

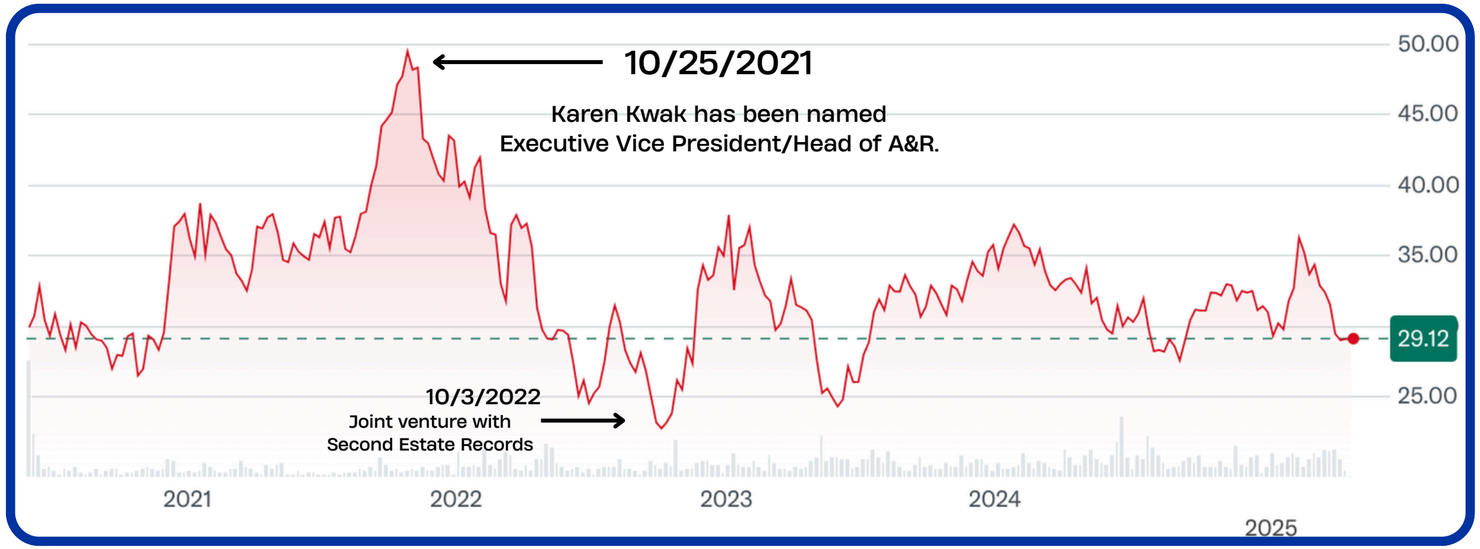
Music publishing company. Houses various record labels such as Atlantic, EastWest, 10K Projects, and Asylum

FINANCIAL BACKGROUND

First Stock Public Appearance	June 3, 2020 at $25.00
Current Price as of April 22, 2025	$28.04
52-Week Range	$27.06 - $36.64
Revenue	$1.67B
Market Cap	$14.59B



FINANCIAL BACKGROUND



- Revenue for the **quarter ending** December 31, 2024 was $1.666B, a **4.69% decline** year-over-year.
- Annual revenue for **2024** was $6.426B, a **6.44% increase** from 2023.
- 2021 - 2023 steadily increased

- The company has been increasing their dividends steadily from May 2021 to Feb 2025
- Reported to have fluctuating revenue throughout the years

Top Institutional Holders

Holder	Shares
Capital World Investors	13.37M
Vanguard Group Inc	13.06M
JPMORGAN CHASE & CO	11.2M
DARLINGTON PARTNERS CAPITAL MANAGEMENT, LP	10.37M
Blackrock Inc.	9.11M
Mawer Investment Management Ltd.	8.19M
Barrow, Hanley Mewhinney & Strauss, LLC	7.92M
Darsana Capital Partners, LP	6M
Independent Franchise Partners, LLP	5.9M
Cooke & Bieler LP	5.89M

ANALYST REPORT



Hold

Based on 17 Analyst Ratings

Sell	Hold	Buy
2	6	9

Based on **17** Wall Street analysts who have issued ratings for Warner Music Group in the last **12 months**, the stock has a consensus rating of **"Hold."** Out of the 17 analysts, 2 have given a sell rating, 6 have given a hold rating, and 9 have given a buy rating for WMG.

You Should Hold

- Growth right now is slow yet steady
- Considered a neutral pick for investors
- Has potential to perform well in market

You Shouldn't Buy

- Long term revenue growth is slow
- Growth isn't exciting
- Previous growth initatives weren't impressive

You Should Buy

- Over the years it has been growing in EPS
- Creates long term value for shareholders
- It's still a growing business
- Has a dividend yield of 2.44%

STOCK STORY

WMG Highlights:

- New key executive(s)
- Conference calls
- TikTok and WMG Agreement

WMG Dips:

- Data breach
- New key executive(s)
- New partnerships with record labels
- Distribution acquisition ‘threats’

WMG stayed close and at some point higher in value on May 8, 2024

WMG Data Breach:

- Reports of WMG allowing unauthorized third party to acquire personal information
- Reaction: WMG put out notices stating that info could have been leaked and offered 12 months of identity monitoring services free of charge by Warner



COMPETITION

	Warner Music Group (WMG)	Universal Music Group NV (UMG.AS)	Live Nation Entertainment (LYV)	Sony Group Corporation (SONY)
Stock Price	$28.04	$24.51	$128.50	$24.33
Revenue	$1.67B	$3.15B	$5.68B	$4.41T
Market Cap	$14.59B	$44.86B	$29.99B	$150.55B
EPS	$0.54	$1.13	$1.39	$1.31
P/E Ratio	$28.77	$21.69	$46.91	$18.57

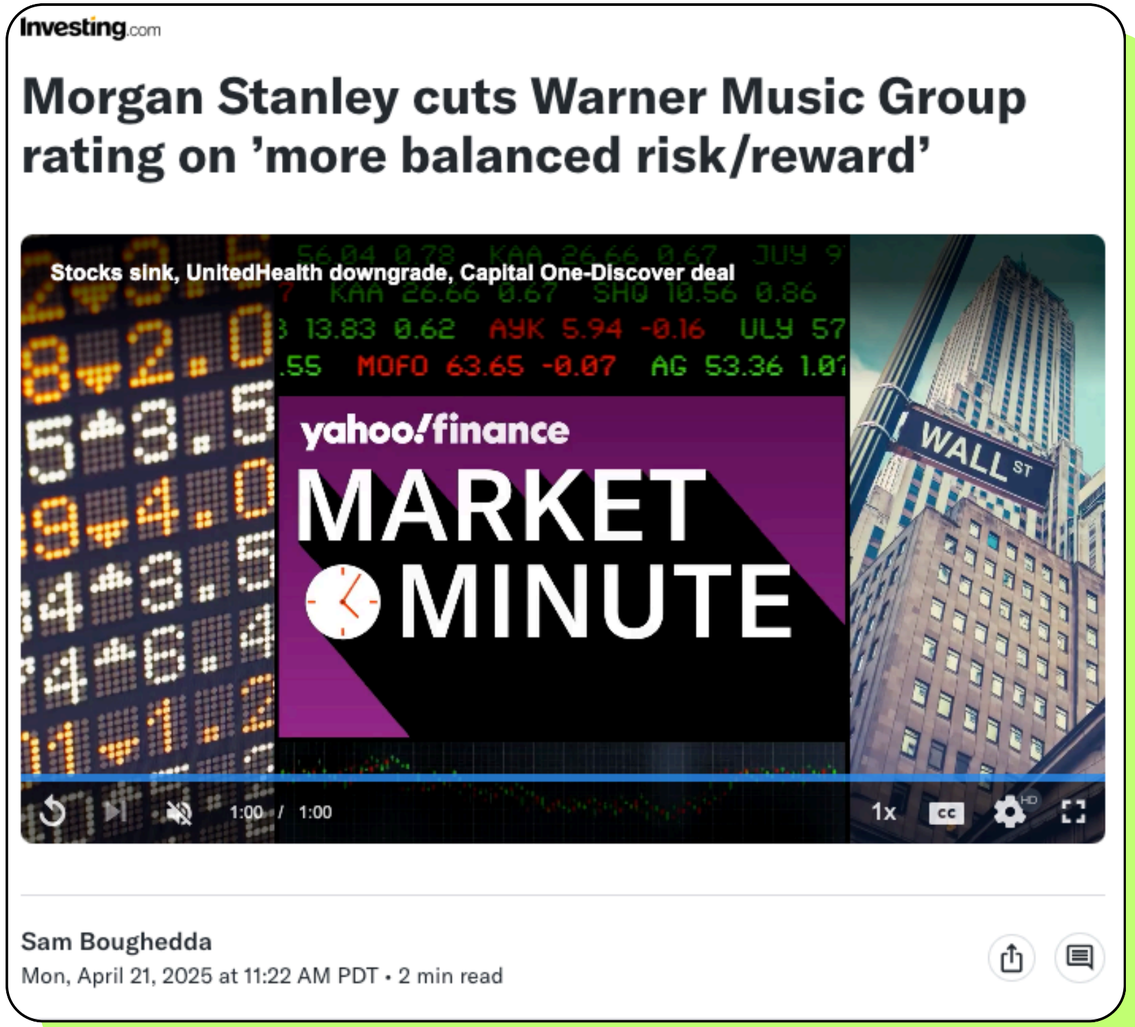
BUSINESS NEWS

Morgan Stanley downgraded Warner Music Group (NASDAQ:WMG) shares to Equal-weight from Overweight and cut its price target to $32 from $37 in a note to clients on Monday.

“We downgrade WMG shares to EW as we lower estimates to reflect more conservative industry and company growth expectations; we are roughly 2-4% below consensus,,, Morgan Stanley analysts wrote in a note to clients.

Morgan Stanley believes that music streaming revenue will decrease from 10-12 percent to 7-8 percent.

“The bank cited lowered industry expectations and reduced company-specific growth visibility.,,



DISCUSSION QUESTION

If the economy wasn’t in shambles right now and you had enough money to invest into stocks, would you consider buying WMG stock?

SOURCES

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